

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

Citivic Nominees Ltd.,

Defendant.

Adv. Pro. No. 12-01513 (SMB)

**SO ORDERED STIPULATION EXTENDING
THE TIME BY WHICH CITIVIC NOMINEES LTD.
MUST FILE ITS EXTRATERRITORIALITY SUBMISSION**

WHEREAS Plaintiff Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§78aaa *et seq.*, and the estate of Bernard L. Madoff, individually, commenced this Adversary Proceeding by filing a complaint against Citivic Nominees Ltd. (“Citivic” or “Defendant”) on April 12, 2012; and

WHEREAS, on December 10, 2014, the Court entered an Order Concerning Further Proceedings on Extraterritoriality Motion and Trustee’s Omnibus Motion for Leave to Replead and for Limited Discovery (the “Scheduling Order”), [08-01789, ECF No. 8800];

WHEREAS, Exhibits A and B were attached to the Scheduling Order and identifying the Extraterritoriality Defendants that contend counts brought under section 550(a) of the Bankruptcy Code should be dismissed based on the Extraterritoriality Order;

WHEREAS, Citivic was listed on Exhibit A;

WHEREAS, on December 31, 2014, pursuant to the Scheduling Order, Citivic submitted supplemental briefing on the Extraterritoriality Motion;

WHEREAS, on January 13, 2015, the Court entered a Stipulation and Order Modifying the Order Concerning Further Proceedings on Extraterritoriality Motion and Trustee's Omnibus Motion for Leave to Replead and for Limited Discovery [08-01789, ECF No. 8990];

WHEREAS, on February 24, 2015, the Court entered a Second Stipulation and Order Modifying the Order Concerning Further Proceedings on Extraterritoriality Motion and Trustee's Omnibus Motion for Leave to Replead and for Limited Discovery [08-01789, ECF No. 9350];

WHEREAS, the Trustee made his extraterritoriality submission in this action on June 29, 2015;

WHEREAS, on September 25, 2015, the Trustee filed a Motion For Leave to File an Amended Complaint adding Euroclear Bank S.A./N.V. as a Defendant in this proceeding (the "Trustee's Motion"), and which contemplates that the Trustee will dismiss Citivic as a defendant in this action upon service of Euroclear Bank S.A./N.V.;

WHEREAS, Citivic does not object to the Trustee's Motion;

WHEREAS, the original deadline to object to the Trustee's Motion was set for October 12, 2015 with a hearing scheduled for October 28, 2015;

WHEREAS, on September 28, 2015, the Court entered a So Ordered Stipulation Extending the Time by Which Citivic Nominees Ltd. Must File Its Extraterritoriality

Submission, extending the time by which Citivic Nominees Ltd. must file its “Five-Page Memorandum” to November 13, 2015;

WHEREAS, on October 8, 2015, the Court entered a So Ordered Stipulation Extending the Deadline to Object to Trustee’s Motion, extending the deadline to object to November 11, 2015 and adjourning the hearing until November 18, 2015;

WHEREAS, on October 8, 2015, Court entered a So Ordered Stipulation Extending the Time by Which Citivic Nominees Ltd. Must File Its Extraterritoriality Submission, extending the time by which Citivic Nominees Ltd. must file its “Five-Page Memorandum” to December 23, 2015;

WHEREAS, on November 12, 2015, the Court entered a So Ordered Stipulation Extending the Deadline to Object to Trustee’s Motion, extending the deadline to object to February 17, 2016, and adjourning the hearing until February 24, 2016;

WHEREAS, on November 13, 2015, the Court entered a So Ordered Stipulation Extending the Time By Which Citivic Nominees Ltd. Must File Its Extraterritoriality Submission to March 31, 2016;

WHEREAS, on December 16, 2015, the Court held a hearing on Defendants’ Motion to Dismiss Based on Extraterritoriality and Trustee’s Omnibus Motion for Leave to Replead;

WHEREAS, on February 16, 2016, the Court entered a So Ordered Stipulation Extending the Deadline to Object to Trustee’s Motion, extending the deadline to object to April 27, 2016, and adjourning the hearing until May 25, 2016;

WHEREAS, on February 17, 2016, the Court entered a So Ordered Stipulation Extending the Time By Which Citivic Nominees Ltd. Must File Its Extraterritoriality Submission to June 29, 2016;

WHEREAS, on April 22, 2016, the Court entered a So Ordered Stipulation Extending the Deadline to Object to Trustee's Motion, extending the deadline to object to September 19, 2016, and adjourning the hearing until October 26, 2016;

WHEREAS, Paragraph 19 of the Scheduling Order provides, "This Order may be modified by the Court sua sponte or at the request of any party for good cause shown;"

NOW, THEREFORE, subject to the approval of the Court, it is hereby STIPULATED AND AGREED that Paragraph 8 of the Scheduling Order is hereby modified to extend the time by which Citivic must file its "Five-Page Memorandum" to November 30, 2016, to the extent that Citivic remains a party by that date.

Dated: April 25, 2016
New York, New York

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SO ORDERED this 25th day of April, 2016.

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE